

## Message Text

LIMITED OFFICIAL USE

PAGE 01 LISBON 04670 141823Z

62

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 SAM-01 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 L-03 H-02 PA-01 PRS-01 /088 W

----- 068886

R 141636Z AUG 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 3785

LIMITED OFFICIAL USE LISBON 4670

E.O. 11652: N/A

TAGS: EFIN, EIND, EINV, PO

SUBJ: FOREIGN INVESTMENT CLIMATE AND STATISTICS

REF: STATE 165596

1. BEGIN UNCLASSIFIED. AS REGARDS SECTION 7A OF REFTEL, NO RELIABLE DATA EXIST ON TOTAL U.S. INVESTMENT IN PORTUGAL. BANK OF PORTUGAL REPORTS THAT NET U.S. INVESTMENT DURING PERIOD 1969-73 INCREASED BY \$46.5 MILLION. EMBASSY ESTIMATES TOTAL U.S. DIRECT INVESTMENT CURRENTLY AT APPROXIMATELY \$200 MILLION, MOST OF WHICH IS IN MANUFACTURING.

2. NO DATA EXIST FOR TOTAL FOREIGN INVESTMENT (SECTION 7B OF REFTEL), BUT BANK OF PORTUGAL REPORTS SUCH INVESTMENTS DURING 1969-73 INCREASED BY \$293.6 MILLION. PRINCIPAL INVESTORS, ASIDE FROM U.S., ARE UNITED KINGDOM, WEST GERMANY AND FRANCE.

3. NO RELIABLE ESTIMATES EXIST FOR PORTUGUESE DIRECT INVESTMENTS IN U.S. (SECTION 7C OF REFTEL). SUCH INVESTMENTS HAVE GENERALLY BEEN CONSIDERED TO BE SMALL. END UNCLASSIFIED.

4. BEGIN LIMITED OFFICIAL USE. A CANDID ANALYSIS OF PORTUGAL'S LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LISBON 04670 141823Z

CURRENT INVESTMENT CLIMATE WOULD, OF NECESSITY, BE EXTREMELY

CRITICAL OF GOP ATTITUDES AND POLICIES. EMBASSY BELIEVES, THEREFORE, THAT PREPARATION AND PUBLICATION OF SUCH AN ANALYSIS SHOULD NOT BE UNDERTAKEN AT THIS TIME. GOP WOULD QUICKLY CITE SUCH A STATEMENT AS PROOF THAT WESTERN WORLD HAS ESTABLISHED AN ECONOMIC BLOCKADE OF PORTUGAL AND IS, THEREFORE, RESPONSIBLE FOR THE NATION'S ECONOMIC DIFFICULTIES. WE RECOMMEND, THEREFORE, THAN ANY UNCLASSIFIED PUBLICATION ON INVESTMENT IN PORTUGAL BE LIMITED TO SUBSTANCE OF FIRST THREE PARAGRAPHS ABOVE. ADDITIONAL ORAL COMMENTARY WITHIN APPROPRIATE FORUMS MAY BE DRAWN FROM LISBON'S A-188 OF AUGUST 11, 1975.  
OKUN

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN INVESTMENT, DATA  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 14 AUG 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** johnsorg  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975LISBON04670  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750281-0964  
**From:** LISBON  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750853/aaaabunc.tel  
**Line Count:** 72  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 STATE 165596  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** johnsorg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 13 JUN 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <13 JUN 2003 by ifshinsr>; APPROVED <24 DEC 2003 by johnsorg>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FOREIGN INVESTMENT CLIMATE AND STATISTICS  
**TAGS:** EFIN, EIND, EINV, PO, US  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006